Executive Summary Report

Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: 39 / Broadview - Blue Ridge - Shilshole
Previous Physical Inspection: 1996

Sales - Improved Summary:
Number of Sales: 289
Range of Sale Dates: 1/98 – 10/99

Sales – Improved Valuation Change Summary						
	Land	**Imps**	**Total**	**Sale Price**	**Ratio**	**COV**
1999 Value	$141,000	$174,000	$315,000	$356,900	88.3%	14.14%
2000 Value	$149,100	$201,400	$350,500	$356,900	98.2%	13.56%
Change	+$8,100	+$27,400	+$35,500		+9.9%	-0.58%
% Change	+5.7%	+15.7%	+11.3%		+11.2%	-4.10%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -.58% and –4.10% actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1999 were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	$157,300	$181,300	$338,600
2000 Value	$166,400	$211,800	$378,200
Percent Change	+5.8%	+16.8%	+11.7%

Number of improved Parcels in the Population: 3545

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that only one characteristic-based and two neighborhood-based variables were needed in the update formula in order to improve the uniformity of assessments throughout the area. For instance, subarea 6 had a lower average ratio (assessed value/sales price) than the other subareas, thus the formula adjusts properties in subarea 6 upward more than in the other subareas. In addition one neighborhood plat within subarea 6 had a higher than average ratio. Therefore, the formula adjusts this neighborhood upward less than other neighborhoods. Finally, 1.5 story homes with a building grade greater than 7 had a significantly lower average ratio than other homes. The formula adjusts for this difference as well.

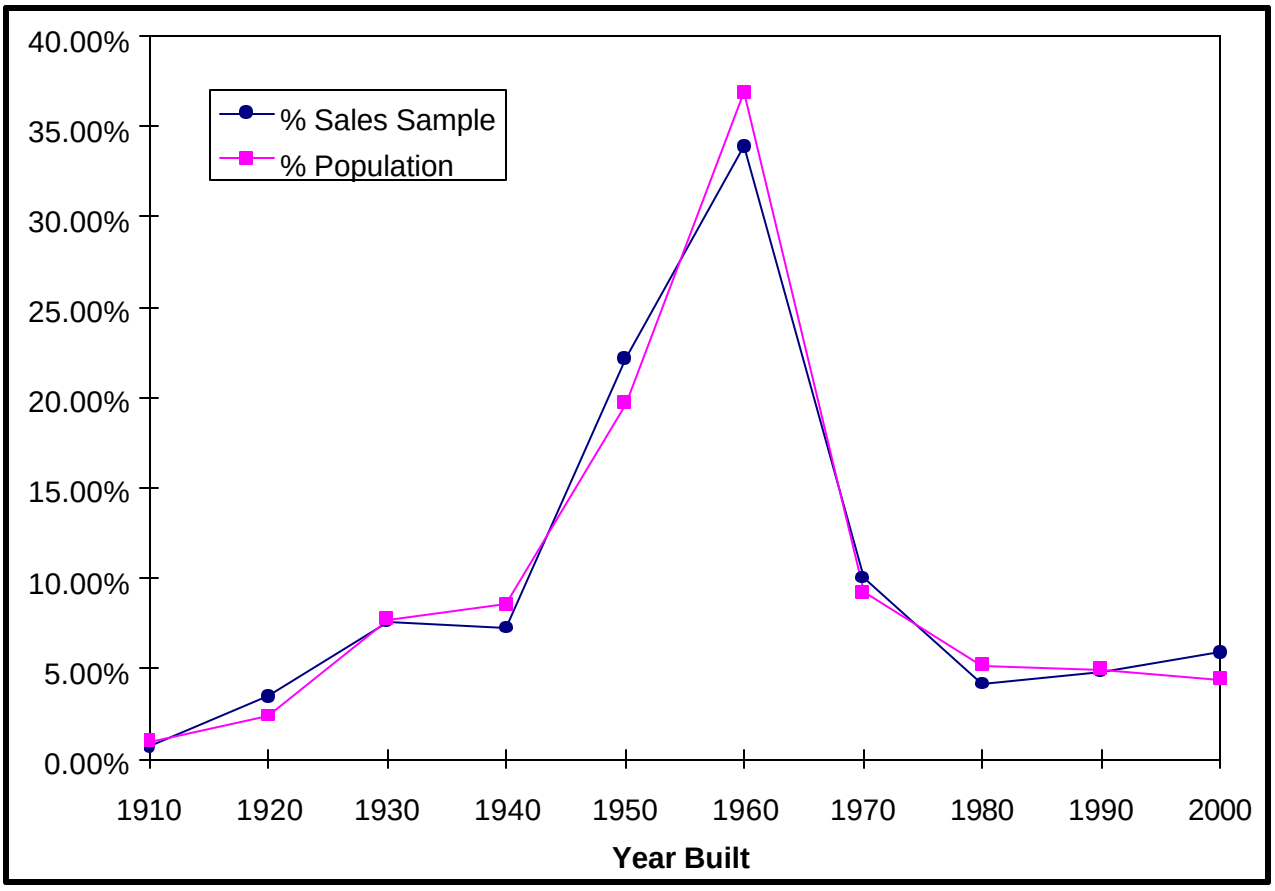
The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 2000 assessment roll.

Analyst Sr. Appraiser Division Mgr. **Assessor** Date

Sales Sample Representation of Population - Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1910	2	0.69%
1920	10	3.46%
1930	22	7.61%
1940	21	7.27%
1950	64	22.15%
1960	98	33.91%
1970	29	10.03%
1980	12	4.15%
1990	14	4.84%
2000	17	5.88%
	289	

Population		
Year Built	Frequency	% Population
1910	35	0.99%
1920	85	2.40%
1930	274	7.73%
1940	303	8.55%
1950	697	19.66%
1960	1307	36.87%
1970	327	9.22%
1980	184	5.19%
1990	176	4.96%
2000	157	4.43%
	3545	



The sales sample frequency distribution follows the population distribution very closely with regard to Year Built. This distribution is ideal for both accurate analysis and appraisals.

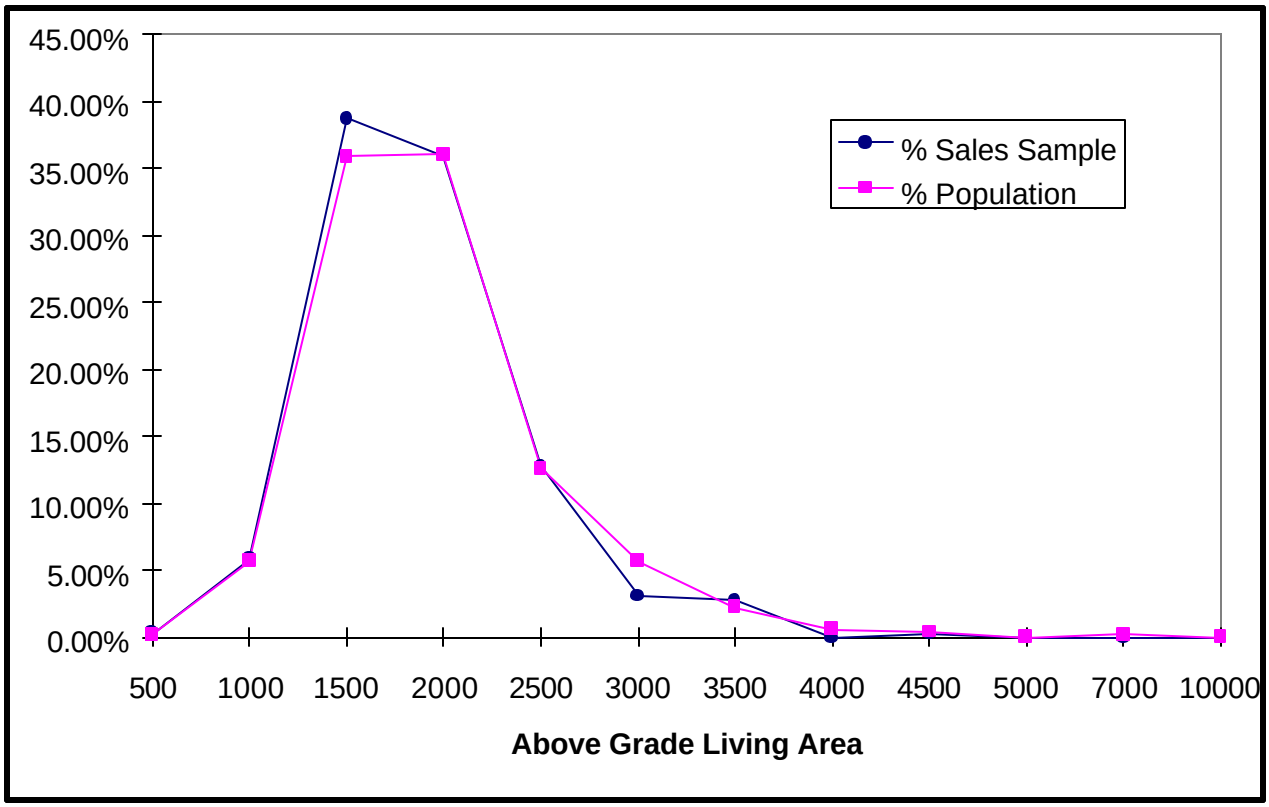
Sales Sample Representation of Population - Above Grade Living Area

Sales Sample

AGLA	Frequency	% Sales Sample
500	1	0.35%
1000	17	5.88%
1500	112	38.75%
2000	104	35.99%
2500	37	12.80%
3000	9	3.11%
3500	8	2.77%
4000	0	0.00%
4500	1	0.35%
5000	0	0.00%
7000	0	0.00%
10000	0	0.00%
	289	

Population

AGLA	Frequency	% Population
500	8	0.23%
1000	203	5.73%
1500	1274	35.94%
2000	1279	36.08%
2500	447	12.61%
3000	203	5.73%
3500	81	2.28%
4000	23	0.65%
4500	15	0.42%
5000	2	0.06%
7000	8	0.23%
10000	2	0.06%
	3545	

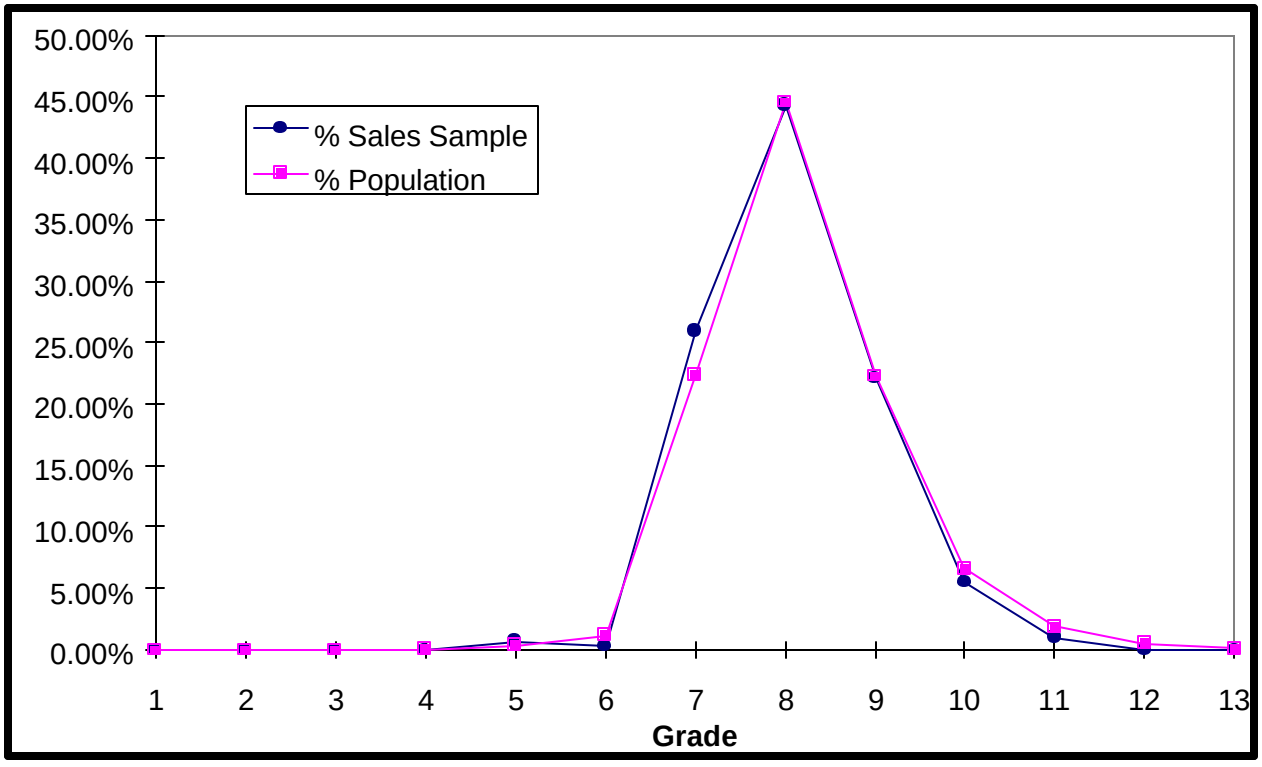


The sales sample frequency distribution follows the population distribution closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Building Grade

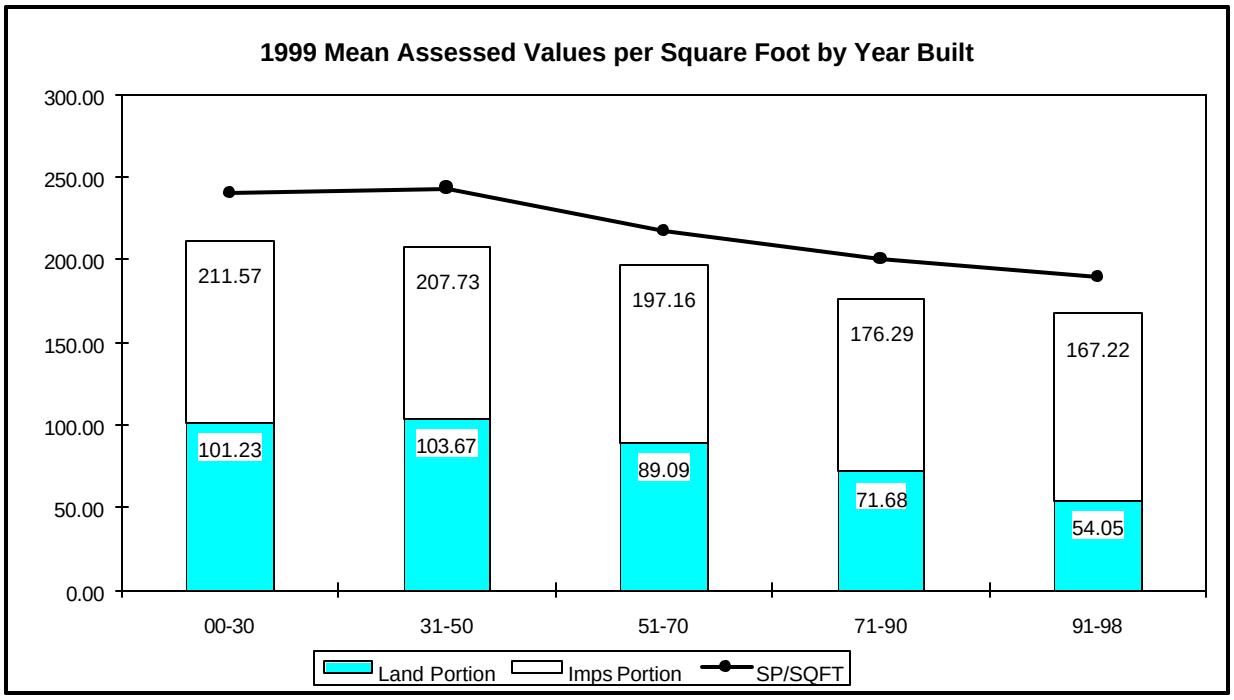
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	2	0.69%
6	1	0.35%
7	75	25.95%
8	128	44.29%
9	64	22.15%
10	16	5.54%
11	3	1.04%
12	0	0.00%
13	0	0.00%
	289	

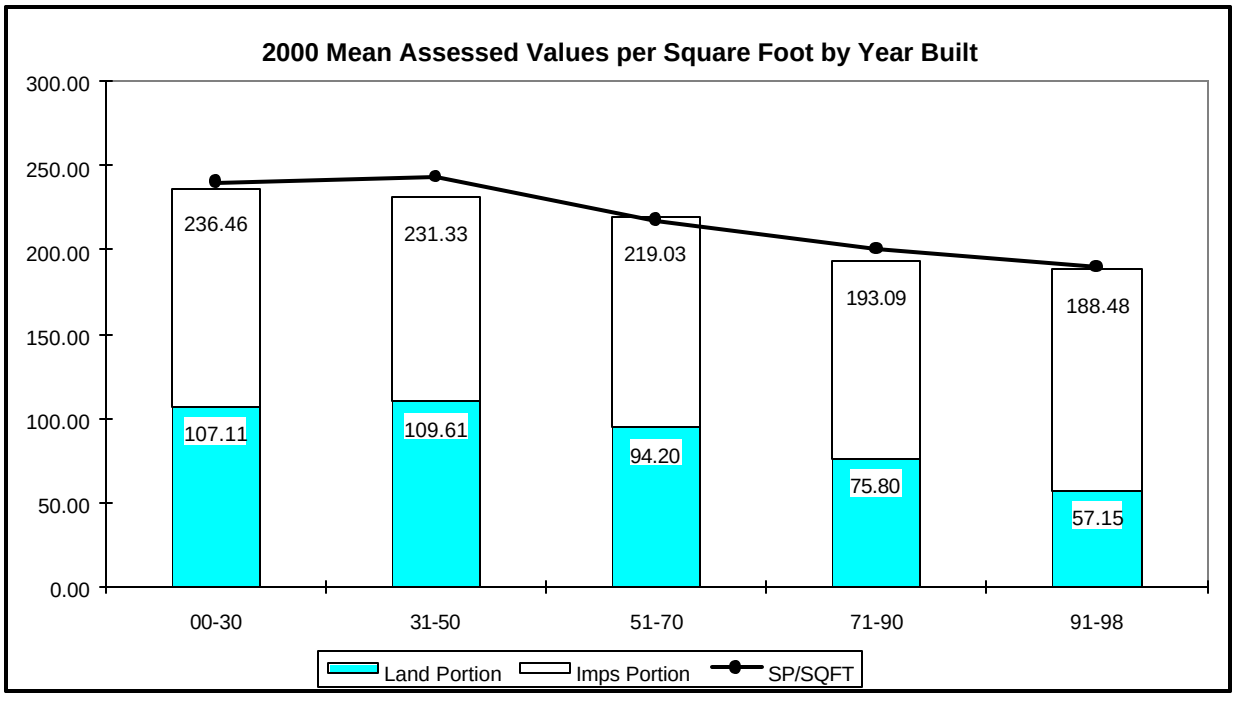
Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	2	0.06%
5	13	0.37%
6	41	1.16%
7	794	22.40%
8	1580	44.57%
9	790	22.28%
10	235	6.63%
11	68	1.92%
12	18	0.51%
13	4	0.11%
	3545	



The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

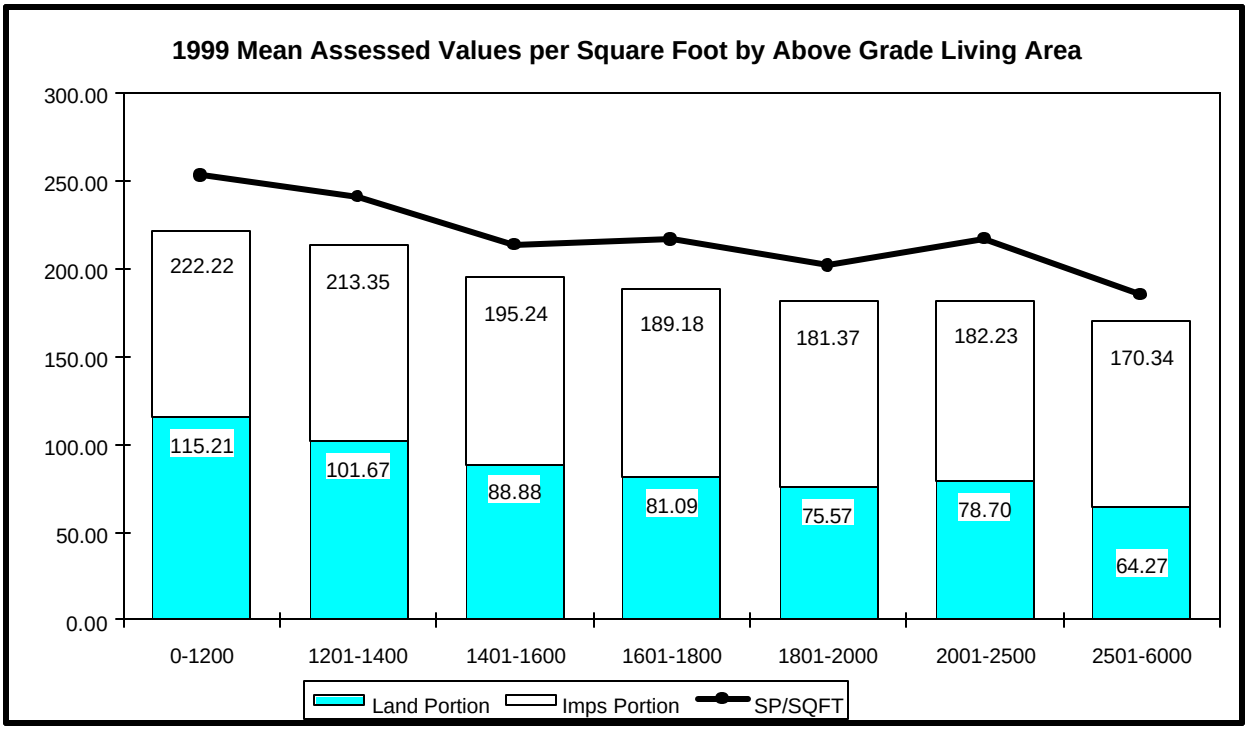
Comparison of 1999 and 2000 Per Square Foot Values by Year Built

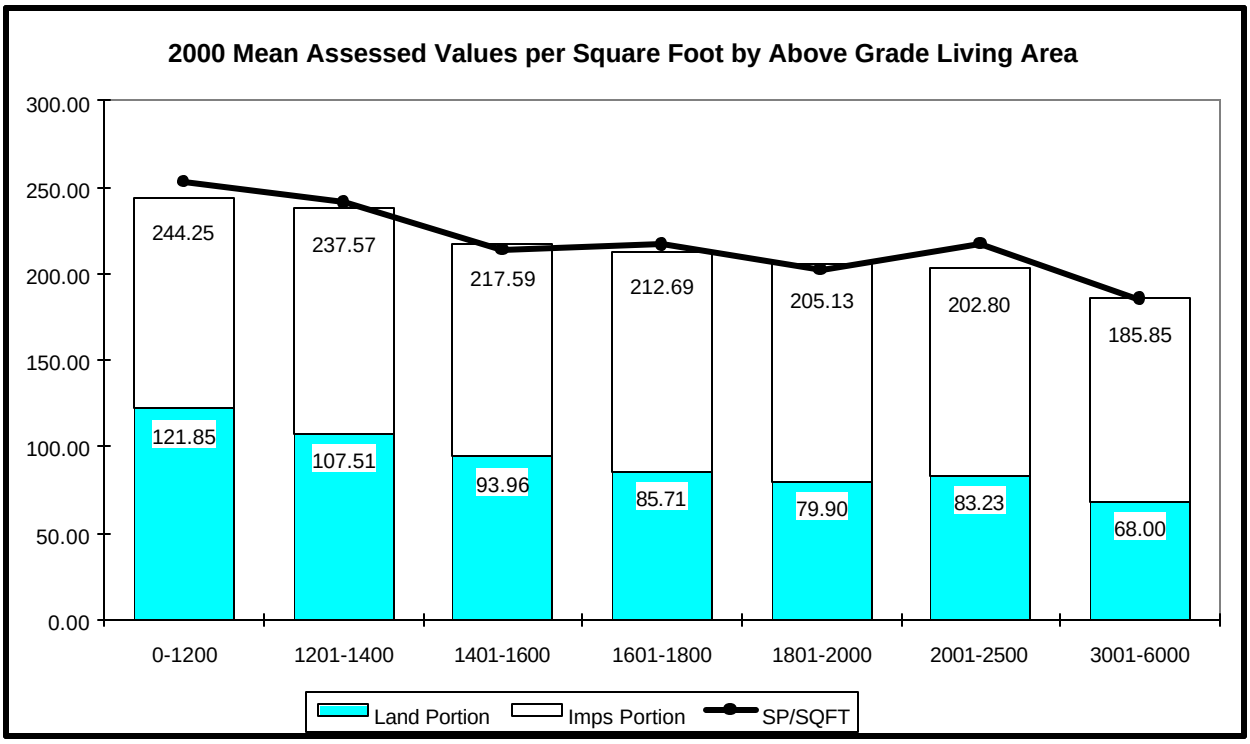




These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

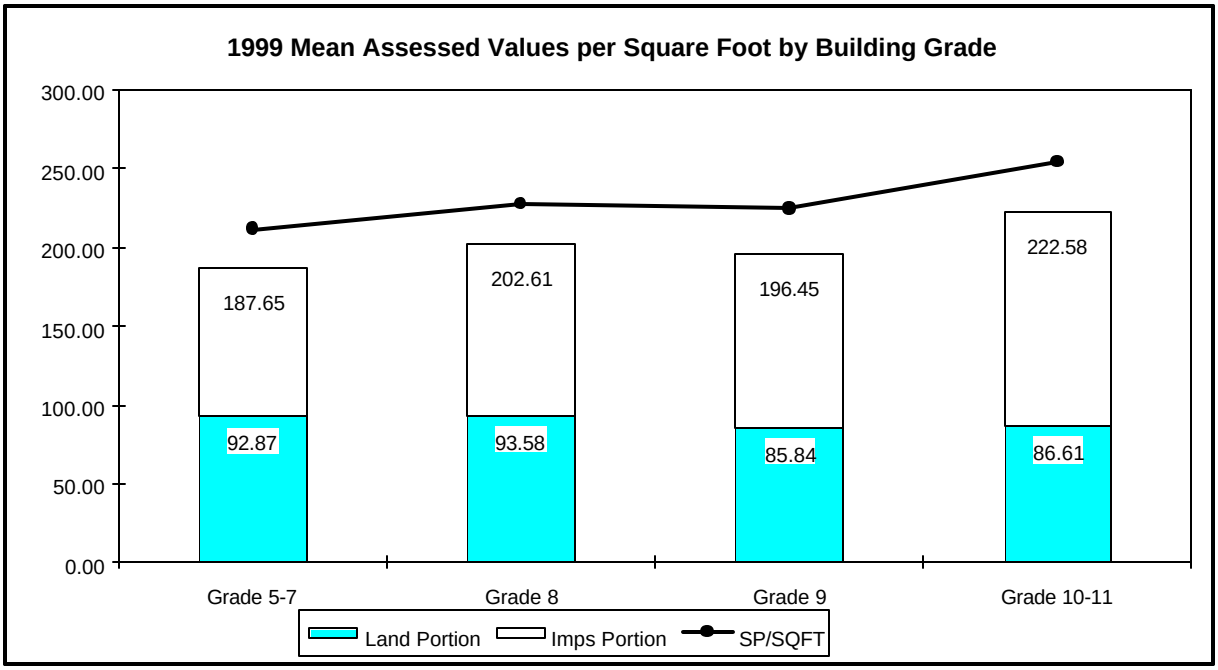
Comparison of 1999 and 2000 Per Square Foot Values by Above Grade Living Area

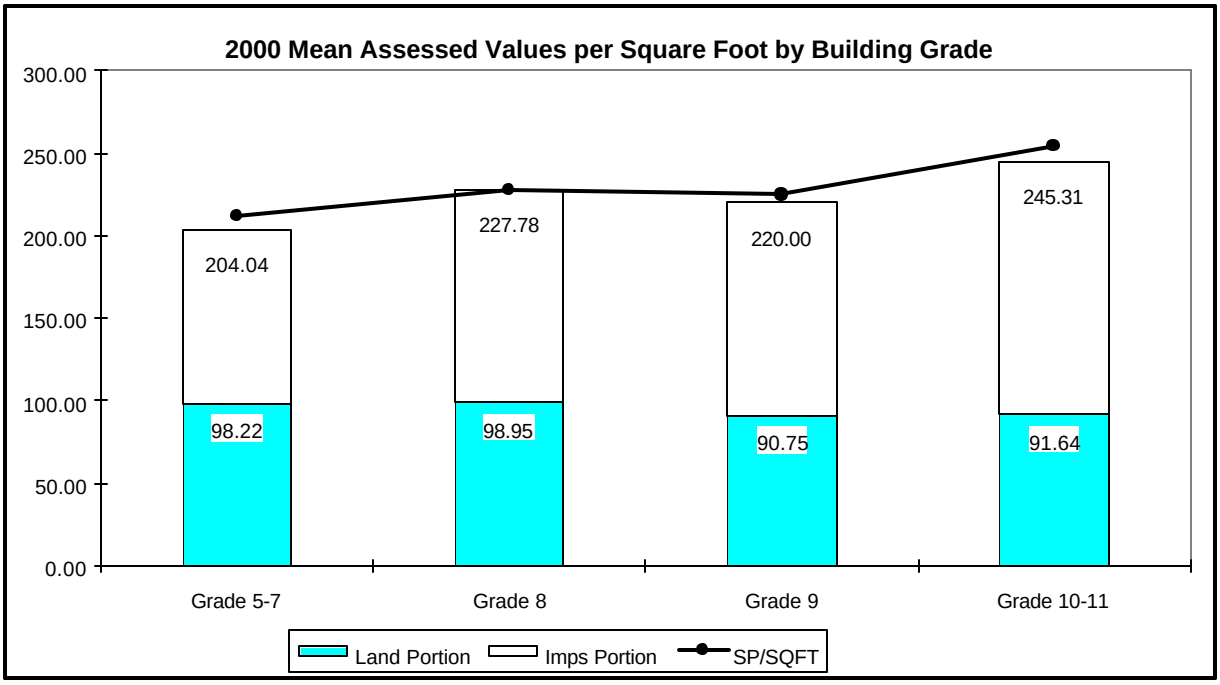




These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of 1999 and 2000 Per Square Foot Values by Building Grade





These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. In the category "Grade 5-7" there are two grade 5 and one grade 6 parcel. In the "Grade 10-11" category there are three 3 grade 11 parcels. The values shown in the improvement portion of the chart represent the value for land and improvements.